

Economic Update November 2017



Economic Indicators

The **New Housing Price Index** for St. John's Metro was 98.9 in August 2017 down -0.9%**

The **Consumer Price Index** for St. John's Metro was 136.1 in September 2017 up 1.5%*

Retail trade for Newfoundland and Labrador was \$761.5 million in August 2017 up 2.8%*

* same month in the previous year.

** With the release of the New Housing Price Index (NHPI) January 2017 data, the index base period, for which the NHPI equals 100, is December 2016.

Labour Force Characteristics

... as of September 2017

Labour Force	117,600 (down 7.6%)
Unemployment Rate	8.9% (up 1.5 ppts)
Employment Rate	58.0% (down 6.8 ppts)
Participation Rate	63.7% (down 6.2 ppts)

St. John's CMA, seasonally adjusted, three-month moving average. Percentage change reflects the same month previous year..

Business Briefs

Key highlights for the City of St. John's from latest 2016 census release

- In 2016, 6,540 — about 6.1% of the total population — reported being foreign-born individuals who immigrated to St. John's. In 2011, 4,505 (or 4.3%) of the St. John's population were immigrants.
- The United Kingdom, remains the top place of birth of immigrants to St. John's at 14%, followed by the United States at 9%. China ranked third at 8.3%.
- The largest source country of recent immigrants (2011 to 2016) to St. John's at 12.5% is Syria, followed by the Philippines at 9.3%. China ranked third at 8.2%.
- The census counted 3,250 Indigenous people in St. John's in 2016, accounting for 3% of the total population.
- 29,250 of the 47,640 households in St. John's owned their home in 2016, a rate of 61.4% on par with 2011's rate of 60.5%.

St. John's metro housing market outlook

A lack of employment and economic growth has not materially impacted home sales activity in the St. John's region, according to CMHC. Buyer activity in the under \$300,000 segment has been robust, with buyers recognizing the economic slowdown as a good time to enter the market, particularly first-time buyers. Single-detached housing demand will remain flat-to-declining over the forecast period (2017-2019) in the St. John's CMA. Semi-detached, row, basement apartments and small multi-unit rental projects targeted at seniors and

millennials are expected to drive market activity within this segment as well as more affordable housing projects. Residential prices will remain under pressure, driven by a lack of growth in population, income and employment, thus impacting overall housing demand. Read the complete housing market outlook at www.cmh.ca

Downtown Visitor Information Centre open year-round

Looking for a place to stay in St. John's? Need pointers on what to see and do when you have out of town visitors? You'll find the answers at the City's downtown Visitor Information Centre (VIC). The centre, at 348 Water Street, remains open year round so you can make the most of your visit to St. John's. Hours of operation in the off-season are from 9 to 4:30 p.m. Monday to Friday. Please call 576-8106 or email tourism@stjohns.ca to contact the VIC.



City Building Permits (year to date)

As of November 6, 2017:

- **Commercial** permits are up 24% to \$136,929,021 for 2017 over \$103,818,856 for 2016
- **Industrial** permits are up 100%, from \$0 in 2016 to \$5,100,000 for 2017
- **Government/Institutional** permits are down 78% from \$6,042,584 in 2016 to \$1,337,200 in 2017.*
- **Residential** permits are up this year, 11% over 2016: \$63,915,546 for 2017 over \$57,383,714 for 2016.
- **Repairs** are down 23%, from \$4,002,598 in 2016 to \$3,065,698 in 2017

* Note that this data does not include the full range of permit activity undertaken by the provincial government and its agencies.



Business Approvals

Ethereal Boutique, 199 New Gower St.
UNICORNIO, 152 Water St.
Ricki's, Avalon Mall
Kayla's Colour Palette, 673 Topsail Rd.
Maderra Engineering, 45 Hebron Way
Registered massage therapy clinic, 74 O'leary Ave.
Cabot TKD martial arts, 396 Back Line
North Atlantic gas bar, 10 Tailwind Dr.
Clothing retail store, 687 Water St.

Home-based Businesses

Music lessons, 124 Circular Rd.
Preparation of baked goods, 4 Plover St.
Electrical contractor, 163 DoYLES Rd.
Accounting office, 9 Ventura Pl.
Family home childcare, 712A Main Rd.

Totals

Year to Date: 128

- Regular 70
- Home-based 58

City Initiatives



Community Grant applications available online

The deadline for applications to the City of St. John's grants and subsidies program is November 30, 2017. The program provides financial and other resources to non-profit groups, organizations and individuals whose application supports the City's strategic directions.

Funding is available in the following categories:

- Capital grants
- Artists and art organizations
- Community groups and organizations
- Special events and festivals
- Sporting groups and organizations

Each applicant is required to complete the Grant Application Form, available on the City's website. For details visit the City's website or email citygrants@stjohns.ca.

Upcoming Events

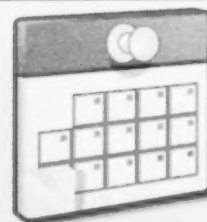
November 15 [Grant Proposal Writing Workshop](#)

November 17 [Pitch & Pick, Genesis Centre](#)

November 24 [5th Annual St. John's Food Festival](#)

Training

November 22 [Canada Business Guest Advisor - Intellectual Property](#)
November 22 [Canada Business Guest Advisor - Legal](#)
November 22 [Newfoundland Entrepreneurship Workshop Series, Futurpreneur](#)
November 22 [Health & Safety Summit, Mining Industry NL](#)
November 23 [Gen YYT Mixer, Board of Trade](#)
November 30 [Our Home of the Future, NL Association of Professional Planners](#)
December 6 [2017 business excellence awards](#)



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